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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

FINISAR CORPORATION, a Delaware corporation,

Plaintiff,

v.

U.S. BANK TRUST NATIONAL ASSOCIATION, a national banking association, not in its individual capacity, but solely in its capacity as Indenture Trustee in behalf of all Holders of Finisar Corporation's 5¼% Convertible Subordinated Notes due 2008, 2½% Convertible Senior Subordinated Notes due 2010, and 2½% Convertible Subordinated Notes due 2010; and DOES 1 through 10, inclusive,

Defendants.

AND RELATED COUNTERCLAIMS.

Case No. 5:07-CV-04052-JF (PVT)

**SUPPLEMENTAL DECLARATION OF
STEPHEN K. WORKMAN IN SUPPORT
OF PLAINTIFF FINISAR
CORPORATION'S MOTION FOR
SUMMARY JUDGMENT**

Date: **Friday, July 11, 2008**
Time: **9:00 a.m.**
Courtroom: **3**

District Judge: Hon. Jeremy Fogel
Magistrate Judge: Hon. Patricia V. Trumbull

Complaint Filed: June 22, 2007
Trial Date Set: None Yet

1 I, Stephen K. Workman, declare and state:

2 1. I am the Chief Financial Officer of Finisar Corporation ("Finisar"). I make this
3 declaration based upon my own personal knowledge and records maintained by Finisar, to which
4 I have access in the course of fulfilling my duties for Finisar.

5 2. Between January 4, 2007 and March 2, 2007, I had several communications with
6 various holders (the "Holders") of Finisar's 5¼% Convertible Subordinated Notes due 2008,
7 2½% Convertible Senior Subordinated Notes due 2010, and 2½% Convertible Subordinated
8 Notes due 2010 (collectively, the "Notes") regarding the allegation that Finisar had committed a
9 default (the "Alleged Default") under the trust indentures (the "Indentures") under which the
10 Notes were issued by not filing with the SEC its Form 10-Q for the fiscal quarter ended October
11 29, 2006 (the "Q2 Form 10-Q") within 45 days of the end of that quarter.

12 3. Between January 4, 2007 and March 2, 2007, certain of the Holders threatened to
13 declare or instruct U.S. Bank Trust National Association to declare acceleration of some or all of
14 the Notes based on the Alleged Default.

15 4. Between January 4, 2007 and March 2, 2007, various of the Holders demanded
16 cash payments, exchanges of existing Notes for new notes with more favorable terms, or
17 combinations thereof (collectively, "Concessions"), in exchange for waivers, of limited temporal
18 duration, of the Alleged Default. At the time, I calculated the aggregate combined value of the
19 Concessions to be several million dollars. Finisar did not acquiesce in the Holders' demands.

20 5. Between January 4, 2007 and March 2, 2007, Finisar proposed to various of the
21 Holders that they accept incentives of lower value than the Concessions in exchange for an
22 agreement not to pursue acceleration based on the Alleged Default. Finisar's proposals were not
23 accepted.

24 I declare under penalty of perjury under the laws of the United States and the State of
25 California that the foregoing is true and correct.

26 Executed this 27th day of June, 2008, at Chicago, Illinois.

27 /s/ Stephen K. Workman

28 Stephen K. Workman

1 I attest that concurrence in the filing of the foregoing document has been obtained from
2 the identified signatory thereof.

3 DATED: June 27, 2008

Sterling A. Brennan
L. Rex Sears
WORKMAN NYDEGGER A PROFESSIONAL CORPORATION

5 Caroline McIntyre
6 BERGESON, LLP

7 By /s/ L. Rex Sears
8 L. Rex Sears
Attorneys for Plaintiff FINISAR CORPORATION

CERTIFICATE OF SERVICE

I hereby certify that on June 27, 2008, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the following:
D. Anthony Rodriguez, drodriguez@mofo.com; Abby E. Wilkinson, awilkinson@faegre.com;
Eva K. Schueller, eschueller@mofo.com; Michael B. Fisco, mfisco@faegre.com; Edward T. Wahl, ewahl@faegre.com and Paul T. Friedman, pfriedman@mofo.com.

WORKMAN NYDEGGER

/s/ Sterling A. Brennan

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